

Exhibit 3

FAIR SPIRIT MARITIME LTD.

60, Broad street
Monrovia
Liberia

INVOICE

DEMURRAGE ACCOUNT:

- Invoice number : 06A/07 21 May 2007
- Vessel : m/t "Fair Spirit"
- Charter Party : Asbatankvoy dated 23rd March 2007
- Charterers : International Oil Overseas Inc., Jeddah
- Voyage : STS Fujairah - STS Tanjung Pelepas
- Laytime : 84 total hours
- Demurrage rate : US\$ 25,000.00 pd/pr

DEMURRAGE ANALYSIS:

- Laytime used:
per time sheet 408 h 39 m
- Laytime allowed:
per charter party 84 h 00 m
- Time on demurrage 325 h 39 m

DEMURRAGE EARNED:

- 13,568.7500 days at US\$ 25,000.00 pd/pr..... **US\$ 339,218.75**

(United States Dollars Three Hundred Thirty Nine Thousand Two Hundred Eighteen & Seventy Five cents only.)

DEMURRAGE PAYMENT:

- Aegean Baltic Bank SA
- SWIFT : AEBAGRAA
- Via :
- JP Morgan Chase Bank, New York
- SWIFT : CHASUS33
- A/C Nr. : 0400807963
- Favour : Fair Spirit Maritime Limited
- A/C nr : 0100172-52017
- Ref : m/t "Fair Spirit" - Inv. 06A/07

